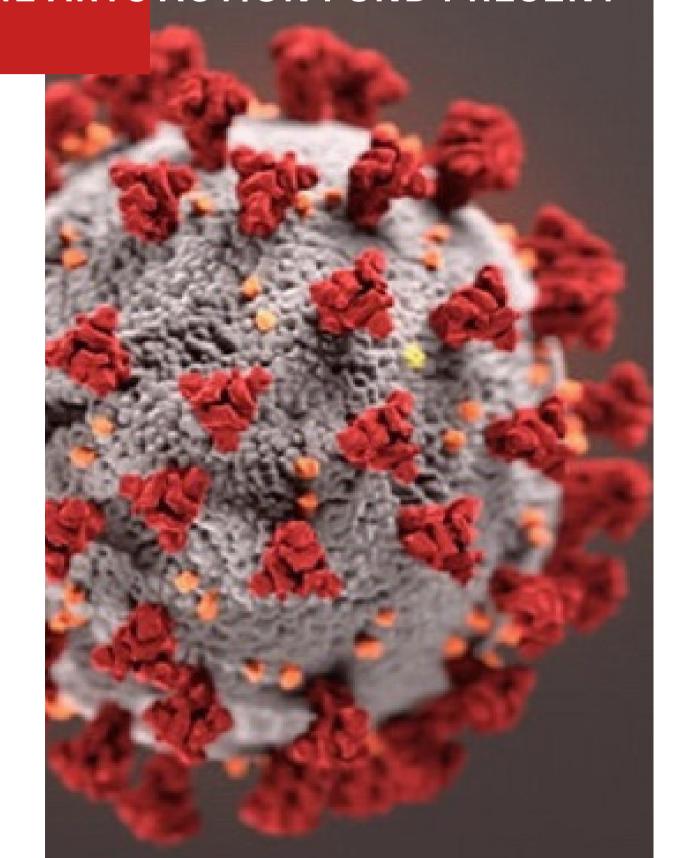
AMERICANS FOR THE ARTS AND THE ARTS ACTION FUND PRESENT



CARES Act Update

Arts Resources, Research & Response





TODAY'S SPEAKERS

Nina Ozlu Tunceli - Moderator

Robert L. Lynch - Overview

The Local & State Panel Speakers:

- Rick Stein, California
- Doug Zbylut, Nebraska
- Ethan McSweeny, Virginia
- Kendall Hardin, Nevada

Randy Cohen - Research

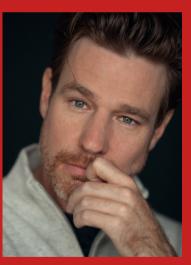
Ruby Lopez Harper - Resources

















Robert L. Lynch

AMERICANS FOR THE ARTS

AMERICANS FOR THE ARTS ACTION FUND

PRESIDENT & CEO

175 million Americans have received federal assistance in one form or another through the CARES Act (As of 5/3/2020).

30 million Americans are currently receiving enhanced Pandemic Unemployment Compensation (As of 5/3/2020).



\$500 billion in Paycheck Protection Prog. loans to 3.8 million small businesses (As of 5/3/2020).

• Of this amount, the <u>SBA reports</u> that \$4.9 billion in PPP loans awarded to 39,670 small businesses within the Arts, Entertainment & Recreation Sector (As of 4/16/2020).



CARES ACT TABLE

www.ArtsActionFund.org/CaresActTable



C.A.R.E.S. Act		Governmental		Individual Professional	
Coronavirus Aid Relief & Economic	Nonprofit 501(c)(3)	Arts/Humanities	Commerical Arts	Artists, Self-employed,	
Security Act www.congress.gov/bill/116th-	arts organizations	Agencies (State, Regional, Local)	Business with employees	Indep Contractor Artists, "Gig" and 1099 workers	Individual Taxpayers
Small Business Admin (SBA)	Eligibility: Nonprofits with		Eligibility: Companies	Eligibility: Expanded for	
Paycheck Protection Program	500 or fewer W2		with 500 or fewer W2	the first time to 1099	
COVID-19 Emergency 7(a)	employees. Indepedent		employees. Indepedent	independent contractors,	
Loan to Grant Program	contractors not counted.		contractors not	self-employed workers,	
\$350 Bil. + \$310 Bil. more added			counted.	entrepreneurs	
4/23/20	Loan Amount: Lesser of				
Administered by: SBA-approved	\$10 million or 2.5 times the		Loan Amount: Lesser of	Loan Amount: Lesser of	
banks (especially community banks).	average total monthly costs		\$10 million or 2.5 times	\$10 million or 2.5 times	
Use the search tool:	for payroll salary, H/R		the average total	the average total monthly	
www.sba.gov/	benefits, overhead costs.		monthly costs for	costs for your income,	
paycheckprotection/find	Coverage includes payroll		payroll salary, H/R	benefits, overhead costs.	
	up to \$100K/year salary per		benefits, overhead.	Coverage includes income	
Purpose: Keep your business running	employee.		Coverage includes	up to \$100K/year.	
and retain as many W2 employees as			payroll up to		
possible with benefits up to 8 weeks.	Loan Terms: 1% interest up	n/a	\$100K/year salary per	Loan Terms: 4% interest	n/a
Eligible Covered Period: 2/15/20 to 6/30/20	to 2 years. First 6 to 12		employee.	up to 10 years. First 6 to	
	months of payment			12 months of payment	
	deferred. Entire loan		Loan Terms: 4%	deferred. Entire loan	
Recommendation: Apply as soon as	forgiven by federal govt if		interest. First 6 to 12	forgiven by federal govt if	
possible You're and get in the queue	you use at least 75% of loan		payment months	you use at least 75% of	
because funds are administered on a	for payroll and maximum of		deferred. Entire loan	loan for income and	
first come, first served basis.	25% of loan for overhead.		forgiven by fed govt if	benefits and a maximum	
			75% of loan used for	of 25% of loan for	
Loan Application:	Apply: Directly to banks		payroll and max of 25%	overhead.	
www.sba.gov/document/sba-form	beginning 4/3/20		of loan for overhead.		
paycheck-protection-program- borrower-application-form				Apply: Directly to banks	
	Possible Industry Codes: NAICS Codes: 710000, 711310		Apply: Directly to	beginning 4/10/20	
	711320, 813219, 813410		banks beginning 4/3/20		



OFFICE HOURS WITH NINA

www.ArtsActionFund.org/OfficeHoursNina



LOCAL & STATE STORIES

www.ArtsActionFund.org/CaresActUpdate



Nina Ozlu Tunceli

ARTS ACTION FUND EXECUTIVE DIRECTOR

AMERICANS FOR THE ARTS
CHIEF COUNSEL, GOV'T AFFAIRS



Rick Stein

ARTS ORANGE COUNTY
PRESIDENT & CEO
IRVINE, CA



Doug Zbylut

NEBRASKANS FOR THE ARTS
EXECUTIVE DIRECTOR
OMAHA, NEBRASKA



NEBRASKANS FRARRIS

PPP SUCCESS STORIES FROM NEBRASKA

- How a family-owned Nebraska bank became the nation's second-biggest lender, Washington Post, April 25, 2020
- Small Business loan program keeps performance art alive in Kearney, NewsChannelNebraska.com, April 29, 2020

State Arts Action Network - <u>Member Listing (AFTA)</u>
Nebraskans for the Arts - <u>COVID-19 Resources for the Arts</u>
SBA.gov - <u>Coronovirus Relief Options</u>







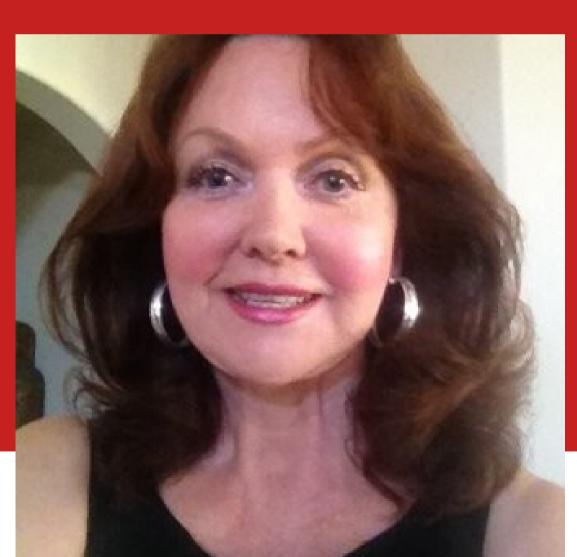
AMERICAN SHAKESPEARE CENTER
ARTISTIC DIRECTOR
STAUNTON, VIRGINA



PRINCIPAL

LAS VEGAS, NEVADA







Randy Cohen

AMERICANS FOR THE ARTS
VICE PRESIDENT OF RESEARCH &
INFORMATION



www.ArtsActionFund.org/AFTACaresUpdate

COVID-19's Devastating Impact on the Arts



Artist/Creative Workers

- 62% newly unemployed
- 95% report income loss
- \$24k lost income per worker, to date
- 80% have no post-pandemic plan
- And yet ... 79% strengthening morale and community cohesion through their art!

Nonprofit Arts Organizations

- \$4.98 billion in losses, to date, nationally
- 95% cancelled events
- 208 million in lost admission tickets
- 10% doubt ability to outlast pandemic
- And yet ... 65% using the arts to boost community spirit!

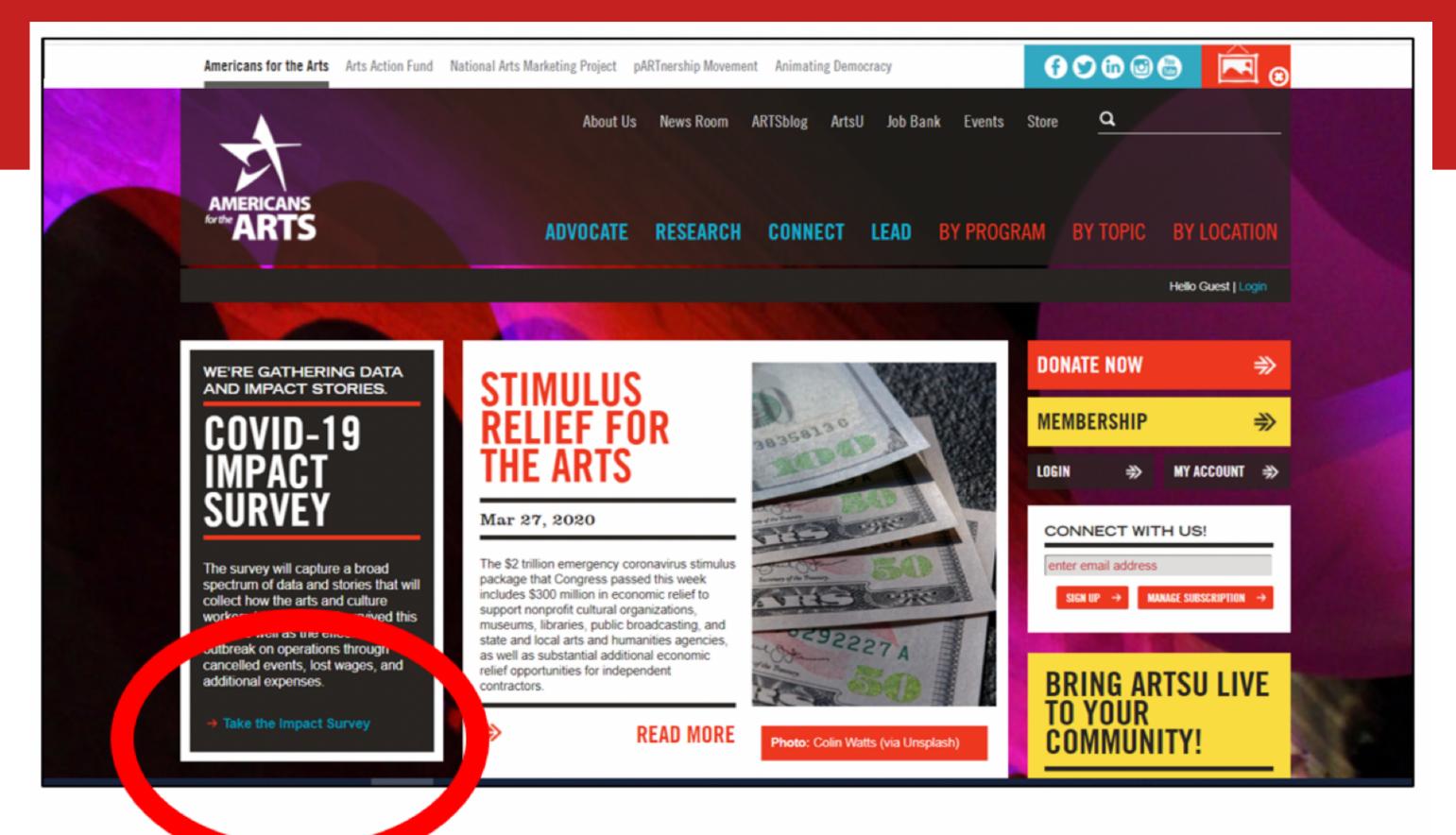
www.ArtsActionFund.org/COVID-19ArtsImpactResearch

CARES Act Arts Funding Tracker

To which of the following CARES Act funding programs have you applied? (An answer is required for each row) Not Eligible Yes Not Yet No Paycheck Protection Program (PPP) loan/grant Emergency Injury Disaster Loan (EIDL) from SBA.gov 0 National Endowment for the Arts (NEA) \odot National Endowment for the Humanities (NEH) 0 Institute of Museum and Library Services (IMLS) \odot Sub-grants Through State Arts, Humanities, Museum and Library Agencies 0 **Community Development Block Grant (CDBG)**

www.Surveys.AmericansForTheArts.org/s3/CaresActFunding

Speediest Route to COVID-19 Arts Impact Surveys and Tracker!



www.AmericansForTheArts.org

Put Your Data to Work: AEP5 Economic Impact Calculator

INSTRUCTIONS Provide the information below to calculate the economic impact of your organization (or a group of organizations). Population of your community: Choose one Total Expenses: \$ **Total Attendance:** TOTAL ECONOMIC IMPACT **FTE JOBS** HOUSEHOLD TOTAL LOCAL STATE GOVERNMENT **EXPENDITURES** INCOME GOVERNMENT REVENUE ORGANIZATION(S): **AUDIENCES:** TOTAL:

www.AmericansForTheArts.org/EconomicImpact

Don't Social Distance Without These COVID-19 Arts Impact Links!

- Impact of COVID-19 on Nonprofit Arts & Cultural Organizations Survey
- COVID-19 Impact Survey for Artists and Creative Workers
- COVID-19, Social Distancing, and the Arts Study
- <u>CARES Act Arts Funding Tracker (Sign-up to participate)</u>
- AEP5 Economic Impact Calculator
- "It's the Arts. Troubling News Yet Still Room for Optimism" (Randy's latest COVID-19 research blog)

RUBY LOPEZ HARPER

AMERICANS FOR THE ARTS
SENIOR DIRECTOR OF LOCAL ARTS
ADVANCEMENT



AMERICANS FOR THE ARTS CORONAVIRUS (COVID-19) RESOURCE AND RESPONSE CENTER